Necol Washington, Chair
Shanette Strickland, Treasurer/Secretary
Shelly Ipacs, Etna Township
Jackie Cotugno, Owners
Rozland McKee, Employees

Etna-Reynoldsburg Joint Economic Development District #3

Etna Township Hall
81 Liberty Street
Etna, OH 43018

Mollie Prasher, Clerk
City of Reynoldsburg

Etna Reynoldsburg Joint Economic Development District #3 Board of Directors Meeting

Friday, May 16, 2025	11:00 AM	Etna Township Hall

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF AGENDA

4. APPROVAL OF MINUTES

a. Meeting Minutes of March 7, 2025

5. NEW BUSINESS

a. New Board Member Appointment August 2025
Etna Township Owner

b. Insurance Renewal Process

6. OLD BUSINESS

7. TREASURER'S REPORT

a. Finance and Distribution Report

b. JEDD #3 Audit and AOS Audit Letter

c. Certificates of Deposit Expiration

8. ATTORNEY'S REPORT

a. Report Regarding Developer Reimbursement

9. BOARD MEMBER COMMENTS

10. ADJOURNMENT

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ADJOURNMENT

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MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3
March 7, 2025

CALL TO ORDER

Chair Washington called the meeting to order at 11:49am.

ROLL CALL

PRESENT: Washington, Cotugno, McKee, Ipacs
ABSENT: Strickland
GUEST: Sean McCarter, Rachel Zelazny, Lori Gischel, Mollie Prasher

APPROVAL OF AGENDA

Chair Washington added Finalize 2025 Meeting Dates to the Old Business section of the agenda.

APPROVAL OF MINUTES

Regular Meeting Minutes of November 22, 2024

Ms. Gischel suggested adding "2023" to the third sentence in the Finance Report - "Fourth quarter revenue was $108,975.86 in 2023." Attorney McCarter requested the word "Proposed" be added to the title of Meeting Dates for 2025.

Board member McKee moved to approve the minutes as amended. Second by Board member Cotugno. Motion carried.

NEW BUSINESS

There was no New Business.

OLD BUSINESS

Meeting Dates for 2025

The final meeting dates for 2025 for JEDD #1 are:

March 7th
May 16th
August 22nd
November 14th

Board member McKee moved to approve these meeting dates. Second by Board member Cotugno. Motion carried.

TREASURER'S REPORT

Finance and Distribution Report

Ms. Gischel reported that the fiscal reports were included in the Board's packet, including the distribution report. The 2024 fourth quarter revenues were $139,259.80. During this reporting period, there were invoices in the amount of $1,687.50 for professional/paralegal services.

The Hinkle Report was filed with the state by the February 28th deadline. A copy of that report was included in the packet.

Board member McKee requested that, in the future, copies of the bank statements be provided to the Board each month via email.

Board member McKee moved to approve the Treasurer's Report. Second by Board member Cotugno. Motion carried.

ATTORNEY'S REPORT

Report Regarding Developer Reimbursement

Attorney McCarter explained that once he began working on preparing letters to send to developers regarding the issue of developer reimbursement, he realized that necessary research was needed to determine the parameters of each JEDD's reimbursement agreements. Developer reimbursement agreements were designed to reimburse developers for expenses, as designated in the agreement. Each distribution compensation agreement was supposed to describe the process for reimbursement. The funds were to be reimbursed from each JEDD's BIA account. Funds could be reimbursed at various percentage levels - 50%, 75%, and 95% - over a specific number of years - 1 to 5 years, 6 to 10 years, and 11 to 15 years. Some reimbursement agreements were also tied to TIF or CRA agreements.

JEDD #3 had two developer areas - CRG (Kohl's) and Cohen (84 Lumber).

CRG had an $8.5 million development reimbursement agreement with specific guidelines outlining reimbursement that included road work and utility infrastructure work. Attorney McCarter commented it was possible that CRG might respond to a letter. He suggested that a letter be sent to the developer stating that as reimbursement was never requested in compliance with the agreement, the developer now waived any right to file for reimbursement. The letter would allow for a response in thirty days.

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A development agreement with Cohen was never executed. Cohen had requested a Community Reinvestment Area (CRA). No reimbursement request was ever received. Attorney McCarter suggested sending a letter stating that a reimbursement agreement was ever executed; the developer now waived any right to file for reimbursement. The letter would allow for a response in thirty days.

Board member McKee moved to authorize Albers and Albers to proceed with sending out letters to the developers regarding developer reimbursement agreements. Second by Board member Cotugno. Motion carried.

BOARD MEMBER COMMENTS

There were no additional comments by the Board.

ADJOURNMENT

As there was no further business, Board member Ipacs moved to adjourn the meeting. Second by Board member McKee. Motion carried.

____
Necol Washington, Board Chair

____
Mollie Prasher, Clerk

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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3

DATE: May 16, 2025

RE: New Board Member Appointment August 2025
Etna Township Owner

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

Reynoldsburg
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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3

DATE: May 16, 2025

RE: Insurance Renewal Process

APPROVALS:

Joe Begeny
Stephen Cicak
Chris Shook
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

Reynoldsburg
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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3

DATE: May 16, 2025

RE: Finance and Distribution Report

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

INCOME TAX DEPARTMENT
Lori Gischel, Tax Financial Manager
7232 EAST MAIN STREET
REYNOLDSBURG, OHIO 43068
(614) 322-6865 phone
(614) 322-6864 fax

MEMORANDUM

DATE: May 7, 2025

TO: Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 3

RE: Fiscal Information

The attached reports include the Income Tax Revenue, Distribution and Comparison Reports, Period Invoices, as well as the Balance Sheet and Receipts and Disbursements documentation.

Income Tax Revenue Comparison Report - JEDD 3

Period Tax Collected	Month Distributed	Calander Year 2025	Calander Year 2024	Calander Year 2023	2025 / 2024 Year Over Year Growth	
4th Qtr 2024/2023/2022	January 2025/2024	$139,259.80	$ 92,701.81	$ 157,091.18	$ 46,557.99	50.22%
1st Qtr 2025/2024/2023	April 2025/2024	$292,611.86	$284,095.83	$ 147,000.57	$ 8,516.03	3.00%
2nd Qtr 2025/2024/2023	July 2025/2024					
3rd Qtr 2025/2024/2023	October 2025/2024					
	Net Revenue YTD	**$431,871.66**	**$376,797.64**	**$ 304,091.75**	**$ 55,074.02**	**14.62%**

Invoices Submitted Under the Township Reimbursement Agreement this Period

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	Dec-24	$ 1,687.50
Albers and Albers	Professional/ Paralegal	Jan-25	$ 250.00
Albers and Albers	Professional/ Paralegal	Feb-25	$ 500.00
BHM	CPA Services	Mar-25	$ 1,500.00
		Total	$ 3,937.50

Audit

ERJ 3 is on rotation for audit this year. We recommend that the Board consider granting Chair Washington and Ms. Strickland approval to review and sign the letter of engagement. In addition, that the Board consider approving funds for the audit (a not to exceed spending amount of $1,000.00).

Certificates of Deposit

ERJ 3 currently holds three (3) $50,000 each certificates of deposit with Heartland Bank. The total combined value, as of 4/30/2025 is $156,871.14. All three certificates are set to mature on 5/31/2025. In addition to this $156,871.14, the ERJ 3 BIA bank account's current balance is $203,335.99, so there is opportunity for additional investment. New investment amounts and timelines are dependent on Albers and Albers recommendation(s) related to the BIA obligations. As of May 7, 2025, Heartland is offering a special 7-month CD with 4.10% APR, slightly lower than the 4.89% APR we are earning now.

2025 Distribution Summary - JEDD 3
Combined CRG and Cohen Project Site Distributions

Vendor	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
SWLSD	$58,522.37	$0.00	$0.00	$0.00	$58,522.37
JEDD Board	$5,852.24	$0.00	$0.00	$0.00	$5,852.24
CITY (RITA)	$8,778.36	$0.00	$0.00	$0.00	$8,778.36
CITY	$32,918.84	$0.00	$0.00	$0.00	$32,918.84
JEDD BIA	$43,891.78	$0.00	$0.00	$0.00	$43,891.78
Licking County TID	$10,972.95	$0.00	$0.00	$0.00	$10,972.95
C-Tec	$10,972.95	$0.00	$0.00	$0.00	$10,972.95
Licking County Commissioners	$32,918.84	$0.00	$0.00	$0.00	$32,918.84
Etna Township	$76,810.58	$0.00	$0.00	$0.00	$76,810.58
West Licking Joint Fire District	$10,972.95	$0.00	$0.00	$0.00	$10,972.95
	$292,611.86	$0.00	$0.00	$0.00	$292,611.86

Prepared by LGischel, City of Reynoldsburg
04/30/2025

ETNA-REYNOLDSBURG JEDD 3 Distribution Report

CRG Project Distributions In Accordance With JEDD Contract and Amendment

2025 - Cash Basis

	2025				
Gross Collections	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
CRG Project	$291,154.29				$291,154.29
Miscellaneous Adjustments +/-					$0.00
Cohen Project (see page 2)	$1,457.57				$1,457.57
Total Gross Collections to Distribute	$292,611.86	$0.00	$0.00	$0.00	$292,611.86
Total CRG Project Collections (including adjustments) **to Distribute**	$291,154.29	$0.00	$0.00	$0.00	$291,154.29
Distribution of Funds Per JEDD Contract (CRG Portion):					
20% of Gross Revenue payable **SWLSD** Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3	$58,230.86	$0.00	$0.00	$0.00	58,230.86
2% of Gross Revenue payable to **JEDD Board** Per JEDD Contract, Section 4.2.1.2	$5,823.09	$0.00	$0.00	$0.00	5,823.09
3% of Gross Revenue payable to **City for Tax Administration** Per JEDD Contract, Section 4.2.1.3	$8,734.63	$0.00	$0.00	$0.00	8,734.63
Repay **Contracting Parties** - if necessary; payable to **ETNA** Per JEDD Contract, Section 4.2.1.4 (invoices received to date paid in full)	$0.00	$0.00	$0.00	$0.00	0.00
Net JEDD Collections	$218,365.71	$0.00	$0.00	$0.00	218,365.71
Distribution of Funds Per JEDD Contract (CRG Portion)					
15% of Net Revenue payable **CITY** Per JEDD Contract, Section 4.2.2.1	$32,754.86	$0.00	$0.00	$0.00	32,754.86
20% of Net Revenue payable to **BIA** Per JEDD Contract, Section 4.2.2.2	$43,673.14	$0.00	$0.00	$0.00	43,673.14
5% of Net Revenue payable to **West Licking Joint Fire District** Per JEDD Contract, Section 4.2.2.3	$10,918.29	$0.00	$0.00	$0.00	10,918.29
5% of Net Revenue payable to **Licking County Transportation Improvement District (TID)** Per JEDD Contract, Section 4.2.2.4	$10,918.29	$0.00	$0.00	$0.00	10,918.29
5% of Net Revenue payable to **Career and Technology Centers of Licking County (C-Tec)** Per JEDD Contract, Section 4.2.2.5	$10,918.29	$0.00	$0.00	$0.00	10,918.29
15% of Net Revenue payable to **Licking County Commissioners** Per JEDD Contract, Section 4.2.2.6	$32,754.86	$0.00	$0.00	$0.00	32,754.86
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.6 payable to **ETNA** Per JEDD Contract, Section 4.2.2.7	$76,427.98	$0.00	$0.00	$0.00	76,427.98
Balance After Distributions Per JEDD Contract	$0.00	$0.00	$0.00	$0.00	$0.00

Prepared by LGischel, City of Reynoldsburg
04/30/2025

ETNA-REYNOLDSBURG JEDD 3 Distribution Report
Cohen Project* Distributions In Accordance With JEDD Contract and Amendment
2025 - Cash Basis

	2025				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
Gross Cohen Project Collections	$1,457.57	$0.00	$0.00	$0.00	$1,457.57
Miscellaneous Adjustments +/-					$0.00
Total Cohen Project Collections to Distribute	$1,457.57	$0.00	$0.00	$0.00	$1,457.57
Distribution of Funds Per JEDD Contract (Cohen Portion)					
20% of Gross Revenue payable SWLSD Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3	$291.51	$0.00	$0.00	$0.00	291.51
2% of Gross Revenue payable to **JEDD Board** Per JEDD Contract, Section 4.2.1.2	$29.15	$0.00	$0.00	$0.00	29.15
3% of Gross Revenue payable to **City for Tax Administration** Per JEDD Contract, Section 4.2.1.3	$43.73	$0.00	$0.00	$0.00	43.73
Repay **Contracting Parties** - if necessary; payable to ETNA Per JEDD Contract, Section 4.2.1.4 (Invoices received to date paid in full)	$0.00	$0.00	$0.00	$0.00	0.00
Net JEDD Collections	$1,093.18	$0.00	$0.00	$0.00	1,093.18
Distribution of Funds Per JEDD Contract (Cohen Portion)					
15% of Net Revenue payable **CITY** Per JEDD Contract, Section 4.2.2.1	$163.98	$0.00	$0.00	$0.00	163.98
20% of Net Revenue payable to BIA Per JEDD Contract, Section 4.2.2.2	$218.64	$0.00	$0.00	$0.00	218.64
5% of Net Revenue payable to **West Licking Joint Fire District** Per JEDD Contract, Section 4.2.2.3	$54.66	$0.00	$0.00	$0.00	54.66
5% of Net Revenue payable to **Licking County Transportation Improvement District (TID)** Per JEDD Contract, Section 4.2.2.4	$54.66	$0.00	$0.00	$0.00	54.66
5% of Net Revenue payable to **Career and Technology Centers of Licking County (C-Tec)** Per JEDD Contract, Section 4.2.2.5	$54.66	$0.00	$0.00	$0.00	54.66
15% of Net Revenue payable to **Licking County Commissioners** Per JEDD Contract, Section 4.2.2.6	$163.98	$0.00	$0.00	$0.00	163.98
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.6 payable to **ETNA** Per JEDD Contract, Section 4.2.2.7	$382.60	$0.00	$0.00	$0.00	382.60
Balance After Distributions Per JEDD Contract	$0.00	$0.00	$0.00	$0.00	$0.00

* Cohen Project includes Parcel 010-018048-01.000

Prepared by LGischel, City of Reynoldsburg
04/30/2025

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 3
Balance Sheet and Receipts and Disbursements
As of and for the Four Month Period Ended April 30, 2025

		April 30, 2025	
ASSETS			
Checking/Savings			
Heartland-BIA Account - Checking	$	203,335.99	
Heartland-BIA Account - Certificates of Deposit		156,871.14	
Heartland-Board Account		47,942.84	
Total Checking/Savings		408,149.97	
JEDD-Combined Fund 943-City		35,224.26	(1)
Total Current Assets		443,374.23	
TOTAL ASSETS	$	443,374.23	
LIABILITIES & EQUITY			
Equity			
Fund Balance-Board Account		47,942.84	
Fund Balance-BIA Account		360,207.13	
Fund Balance-Restricted for Distribution		35,224.26	(1)
Total Equity		443,374.23	
TOTAL LIABILITIES & EQUITY	$	443,374.23	

Board Account-Beginning Balance 01/01/25	$	39,310.40	
Board Account - Receipts 2025		8,637.44	
Board Account - Disbursements 2025		(5.00)	
Board Account-Ending Balance 04/30/25	$	47,942.84	
BIA Account - Beginning Balance 01/01/25	$	292,913.96	
BIA Account - Receipts 2025		67,298.17	
BIA Account - Disbursements 2025		(5.00)	
BIA Account-Ending Balance 04/30/25	$	360,207.13	(2)

(1) These monies are not available for JEDD purposes but must be distributed to various entities per the distribution formulas that are set. Both the JEDD Board and the JEDD BIA will receive their proportional share in the subsequent distributions.

(2) This account includes three certificates of deposit of $50,000 each purchased on May 31, 2024. Interest of $6,871.10 has also been added to these certificates of deposit to accumulate to the above noted balance.

STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3

DATE: May 16, 2025

RE: JEDD #3 Audit and AOS Audit Letter

APPROVALS:

Joe Begeny
Stephen Cicak
Chris Shook
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3

DATE: May 16, 2025

RE: Certificates of Deposit Expiration

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

Reynoldsburg
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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #3

DATE: May 16, 2025

RE: Report Regarding Developer Reimbursement

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT: